

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (39,087)	0.00%	4.09%	22.24%	16.18%	10.81%
S&P 500 (5,137)	0.99%	7.97%	32.10%	26.26%	14.75%
NASDAQ 100 (18,303)	2.07%	8.94%	54.60%	55.13%	21.70%
S&P 500 Growth	1.59%	11.72%	40.84%	30.02%	15.98%
S&P 500 Value	0.26%	3.69%	22.69%	22.19%	12.39%
S&P MidCap 400 Growth	2.85%	10.29%	21.46%	17.44%	10.90%
S&P MidCap 400 Value	0.77%	-0.77%	5.60%	15.35%	9.19%
S&P SmallCap 600 Growth	1.41%	2.26%	12.29%	16.93%	7.85%
S&P SmallCap 600 Value	1.11%	-2.86%	1.04%	14.84%	7.07%
Russell 2000	3.00%	2.61%	11.08%	16.88%	6.89%
MSCI EAFE	0.72%	3.23%	15.22%	18.24%	6.87%
MSCI World (ex US)	0.41%	2.21%	12.55%	15.62%	5.54%
MSCI World	0.93%	6.34%	26.33%	23.79%	11.71%
MSCI Emerging Markets	-0.30%	0.27%	6.90%	9.83%	1.95%
S&P GSCI	2.60%	6.66%	5.17%	-4.27%	7.69%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 3/1/24. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Communication Services	-0.30%	11.58%	60.23%	55.80%	13.18%
Consumer Discretionary	2.08%	5.29%	34.87%	42.30%	12.27%
Consumer Staples	-0.45%	3.86%	8.74%	0.52%	10.10%
Energy	1.33%	4.03%	5.35%	-1.42%	10.83%
Financials	0.00%	7.10%	15.40%	12.10%	10.87%
Health Care	-1.04%	7.36%	17.26%	2.06%	11.53%
Industrials	1.08%	6.66%	22.06%	18.08%	11.76%
Information Technology	2.52%	12.47%	62.98%	57.84%	26.32%
Materials	1.31%	2.74%	8.97%	12.55%	12.26%
Real Estate	2.17%	-1.22%	8.96%	12.27%	6.17%
Utilities	-0.41%	-2.59%	-0.16%	-7.08%	4.94%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 3/1/24. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
U.S. Treasury: Intermediate	0.46%	-0.54%	4.45%	4.28%	0.87%
GNMA 30 Year	0.53%	-1.72%	4.06%	5.40%	-0.13%
U.S. Aggregate	0.47%	-1.30%	4.65%	5.53%	0.68%
U.S. Corporate High Yield	0.20%	0.47%	11.60%	13.45%	4.19%
U.S. Corporate Investment Grade	0.22%	-1.28%	7.18%	8.52%	1.88%
Municipal Bond: Long Bond (22+)	0.31%	-0.69%	7.82%	9.35%	1.85%
Global Aggregate	0.26%	-2.43%	3.93%	5.72%	-0.94%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 3/1/24. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	5.25% - 5.50%	2-yr T-Note	4.53%
CPI - Headline	3.10%	5-yr T-Note	4.16%
CPI - Core	3.90%	10-yr T-Note	4.18%
Money Market Accts.	0.54%	30-yr T-Bond	4.33%
1-yr CD	1.72%	30-yr Fixed Mortgage	7.31%
3-yr CD	1.40%	Prime Rate	8.50%
5-yr CD	1.42%	Bond Buyer 40	4.36%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 2/27/24, all other data as of 3/1/24. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

TED Spread	21 bps
Investment Grade Spread (A2)	126 bps
ICE BofA US High Yield Constrained Index Spread	332 bps

Source: Bloomberg. As of 3/1/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/21/24

	Current Week	Previous
Domestic Equity	\$3.703 Billion	\$10.958 Billion
Foreign Equity	\$2.265 Billion	\$1.024 Billion
Taxable Bond	\$8.008 Billion	\$13.630 Billion
Municipal Bond	\$835 Million	\$449 Million

Change in Money Market Fund Assets for the Week Ended 2/28/24

	Current Week	Previous
Retail	\$2.97 Billion	\$3.64 Billion
Institutional	\$46.88 Billion	-\$8.97 Billion

Source: Investment Company Institute.

Factoids for the Week of February 26, 2024

Monday, February 26, 2024

ATTOM Data Solutions reported that foreclosure filings for U.S. commercial properties stood at 635 in January 2024, an increase of 97% on a year-over-year basis, according to its own release. For comparative purposes, monthly U.S. commercial foreclosure filings ranged from a high of 889 (October 2014) to a low of 141 (May 2020) over the ten-year period ended in January. California had the highest number of commercial foreclosures in January at 181, followed by New York with 59 commercial foreclosures during the month.

Tuesday, February 27, 2024

The Internal Revenue Service (IRS) reported that it had issued nearly 20 million tax refunds worth a collective \$66.9 billion as of 2/16/24, according to Fox Business. The average refund was \$3,207, up 2.1% from last year's average refund over the same period. The IRS said that it issues most refunds within 21 days, but that it could take longer for paper-filed returns or returns with errors.

Wednesday, February 28, 2024

Fidelity Investments reported that its number of 401(k) millionaires rose to 422,000 at the end of 2023, up from 299,000 at the end of 2022, according to Bloomberg. Fidelity's number of IRA millionaires rose as well, reaching a record 391,600 accounts at the end of 2023. Stock market performance was cited as a main driver of the surge in retirement accounts with a balance of \$1 million or more. The S&P 500 Index posted a total return of 26.26% during the 2023 calendar year. Fidelity noted that the total savings rate, which combines contributions from workers and matching contributions from their employers, stood at 13.9% at the end of Q4'23, unchanged from the previous two quarters.

Thursday, February 29, 2024

The World Gold Council reported that global wholesale demand for gold (not including OTC) stood at 4,448 tons in 2023, representing a decline of 5% on a year-over-year basis, according to its own release. Jewelry fabrication accounted for most of the demand in 2023, coming in at 2,168 tons, followed by bar and coin (1,190 tons), and purchases by central banks & other institutions (1,037 tons). The price of gold stood at \$2,042.70 per ounce at the close of trading on 2/28/24, down 1.40% year-to-date, according to data from Bloomberg.

Friday, March 1, 2024

In February, the dividend-payers (406) in the S&P 500 Index (equal weight) posted a total return of 3.87% vs. 4.39% for the non-payers (97), according to S&P Dow Jones Indices. For the 12-month period ended February 2024, payers were up 12.08% vs. a gain of 18.28% for the non-payers. The number of dividend increases totaled 70 in February 2024, down from 76 over the same period last year. Five dividends were cut during the month, up from four cuts a year ago.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

This information is provided by First Trust Advisors L.P. • 1-800-222-6822 • 3/4/24